i4B Stra	ategic Risks		I			revious			pdated			Time a	Te ::	-	Tara .		Te a management
Ref	Business Plan Objective Safe and Sustainable Homes		Risk 14B lacks the policies, knowledge and governance	Trigger Lack of reliable monitoring reports	Likelihood I	Impact 5	Score L	ikelihood I	mpact 5	Score 15	Risk Trend	Mitigation Review policies, controls and reporting arrangements.	Actions Monitor implementation of True Compliance system and revised	Owner Head of Property Services	SLA Lead Strategic Support Officer	Due Date Dec-23	Action Update Compliance policies now agreed by Board, Updated reports have
1		requirements	arrangements to effectively monitor regulatory and legal standards on compliance.	to Board							ļ		compliance policies		3-0-17-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-		been received from Tue Compliance and reviewed, vidgets in the process of being set up to ease reporting. Risk score reduced as regular reporting from TC now in place.
	Safe and Sustainable Homes	i48 does not meet H&S requirements	Poor data quality on asset management systems means compliance with H&S standards cannot be affectively monitored, resulting in I4B being non-compilant with its statutory obligations.	Inadequate controls on record creation; lack of KPIs and monitoring processes	3	5	15 3		•	15		Review asset records and the controls around creation and update. Produce a regular compliance report to Board covering all compliance requirements.	Continue short-term moritoring and reporting of each compilance area	Strategic Support Officer		Ongoing	Monitoring and reporting to Board continues on a monthly basis.
													Moritor implementation of True Compilance system	Head of Property Services	Strategic Support Officer	Dec-23	Compliance policies now agreed by Board. Updated reports have been received from True Compliance and reviewed, widgets in the process of being set up to ease reporting. Regular reporting from TC now in place.
3	Safe and Sustainable Homes	I4B does not meet H&S requirements	Compliance actions are not effectively identified, followed up and monitored when issues arise, leading to non-compliance with statutory obligations.	Inadequate controls on the recording, follow-up and reporting of mitigation actions identified.	3	5	15 3		i 1	15		Ensure effective monitoring and reporting processes on compliance.	Moritor implementation of True Compliance system	Head of Property Services	Strategic Support Officer	Dec-23	Compliance policies now agreed by Board. Updated reports have been received from True Compliance and reviewed, widgets in the process of being set up to ease reporting. Regular reporting from TC now in place.
	Running a Viable Business	4B cannot trade as a	Tenant non-payment of rent increases due to unaffordability	Change in market demand	5	4	20 5	4		20		Regular modelling and business plan reviews, effective recovery	Benchmark on rent collection rates.	Head of Housing & Neighbourhoods	Strategy and Delivery	Completed	
4		going concern	of rent.									processes, and identifying the main reasons for high ameans levels.	Carry out review of amears, including: abocation of Homelessness Prevention Grant: review of sign-up and rent collection processes; and review of long-term suitability of high ameain causes		Manager Strategy and Delivery Manager	Sep-23	The sign-up process has been revised and is in a pilot phase, with satings officers now assisting with Universal Cloud 1 and Cloud 17 and welcome pack and Morinstation Paula are ready for implementatio to enhance terancy sustainment. Additionally, ongoing improvements are being made to not codecion and america management, with a focus on providing a more comprehensive service.
5	Running a Viable Business	I4B cannot trade as a going concern	High wold rent loss due to long void turnaround times.	Poor void management processes and reporting	b	3	15 5			15		Improved wold management processes and apporting.	Implement project plan to reduce void costs and improve void turnecound times	Head of Property Services / Responsive Repairs and Voids Manager	Strategic Support Officer	Jan-24	Violat his squad rown in place, with an update on outcomes to be provided to the Board and a the Justice yield and A violat are now launded by Visite Living Stocke and invelop pre-securities in second to the place of the place of the place of the place of the Supervisor and as Board Surveyor. The cost of violat works has been reduced by centrally socialized psecifications and representation and the place of the place of the place of the place of the reduced by centrally socialized psecifications and representation and the place of the place of the place of the place of the reduced by central psecifications and or place of the place of the place of the place of the violation of the place of the violation of the place of the place of the violation of violation of vi
	Running a Viable Business	48 cannot trade as a going concern	High Capital Programme costs, including future climate change expenditure, undermine the viability of the business plan.	Uncertainty on investment requirements in stock, including decarbonisation and compliance	5	5	25 3		i 1	15	Ţ	Development of a costed asset management plan with viable options.	Develop asset management and decarbonisation strategy	Head of Property Services	Strategy and Delivery Manager	Sep-23	Report from Asset Management Team on energy performance, asset management requirements and decarborisation potential of portfolo has been received and is being factored into the financial business plan. This will be finalled for the start of the 2024-25 Business Plan; risk likelihood has been reduced based on initial outcomes showing a reduced first to company finances.
	Running a Viable Business	Financial and reputational damage	I4B is deemed to have failed a statutory requirement in its corporate role following developments in the regulatory environment such as the Hacktt Review.	Policies and procedures fail to meet regulatory requirements or are not compiled with	2	3	6 2		3	6		Annual review of regulatory requirements and building standards and compliance with these.	Carry out review of governance arrangements and compliance with regulatory standards	Strategic Support Officer		Completed	Completed for 2023 - next review in June 2024
7													Wook with Asset Management Team to provide information on how complance with Bulding Safety Act and other key legislation will be achieved.	Strategic Support Officer		Mar-24	Them are three key actions for Lowerpoin in response to the Building Sallery A. In Registration with GovernmentBuilding Sallery Regulator - this 1. Registration with GovernmentBuilding Sallery Regulator - this 1. Registration with Lowerpoint Sallery Regulator - this Regulator this Regulator -
	Running a Viable Business	Financial and reputational damage		Cost inflation exceeds income; rent collection levels decrease; new unaffordable expenditure requirements such as	4	5	20 3		. 1	15		Regular review of costs and assumptions, and stress testing of th business plan.	e Regular monitoring of economic environment and actual performance, and 6 monthly stress testing of business plan. Develop cost estimates on decarbonisation and stock condition works.			Jul-23	Completed for 2022/23 outturn and review of financial model; note stress test to be carried out as part of 2024/25 business planning. Risk reduced to reflect Bank of England forecast that inflation will Report from Asset Management Team on energy performance an
8				decarbonisation costs are identified							1		and feed into asset management & decarbonisation strategy	Strategic Support Officer		Sep-23	Report from Asset Management i sam on energy periorimance an decarbonisation potential of portfolio has been received and is being factored into the financial business plan. This will be finalized for the start of the 2024-25 Susiness Plan; rick likelihood has been reduced based on initial outcomes showing a reduced risk to company finances.
9	Running a Viable Business	Financial and reputational damage	Tax inefficiency in the i4B company structure makes property acquisition and decarbonisation works unaffordable	Increasing interest payments on loans cannot be offset against tax liabilities	4	5	20 3		1	15	1	Carry out a tax planning review of the I4b business plan	Carry out a tax planning review of the I4B business plan	Senior Finance Analyst		Completed	EY advice and conclusions presented to October Board; regular to planning reviews to be introduced from June 2024, and risk score reduced to reflect improved monitoring
10	Increasing Supply of Affordable Housing	affordable housing supply	There is an insufficient volume of properties on the market that meet i4B's financial criteria.	Change in market conditions	3	3	9 3		5	9		Regular review of market and financial viability model.	Regularly review street property market throughout 2023/24 with a view to re-enter the market.			Completed	Acquisition programme is proceeding to plan following decision to resume purchasing, with changes to modelling and new LHA rates increasing I4B's purchasing power
11	Increasing Supply of Affordable Housing	affordable housing supply	There is an insufficient amount of development opportunities that meet i4B's development criteria.		4	3	12 3		5	9	1	Regular review of market and financial viability model.	Review feasibility of a block acquisition or new build purchases during 2023/24.	Strategy and Delivery Manager		Completed	Strategy session with Red Loft held in May 2023, and Board agreed to explore s106 and bulk purchase opportunities where appropriate. Risk score reduced to relect ongoing expoloration of viable opportunities.
12	Increasing Supply of Affordable Housing	HB cannot increase affordable housing supply	I4B has insufficient capital to fund new acquisitions.	Change in market interest rates or a failure to negotiate new funding	5	3	15 3		5	9	ļ	Monitoring of market rates and agreeing financing options with the Council.	Discussions to take place between I4B Board and Council around future investment in Company.	Senior Finance Analyst		Completed	The Council has indicated that future bast finance would be available to the housing companies following the use of remaining loan fundings, that affortability of acquisitions at this point will be dependent on the interest rate environment. Risk score reduced to releast on going appointant on 4 table opportunities and Council willing-sess to provide further funding for these.